



Monthly Bulletin

Volume 9, Number 9

March 2006

Advisory Notice

The California Department of Financial Institutions has lately received a number of complaints about StormPay, a money transmitter that is licensed by the Tennessee Department of Financial Institutions. California consumers who have experienced problems with StormPay should contact the Tennessee Division of Consumer Affairs at 500 James Robertson Parkway, Nashville, TN 37243-0600; Tel: (615) 741-4737; www.state.tn.us/consumer to file a complaint: <http://www.state.tn.us/consumer/ccp.html>.

Governor Proclaims April California Financial Literacy Month

Governor Arnold Schwarzenegger has proclaimed April California Financial Literacy Month. This year's theme is "Prepare Now for a Strong Financial Future."

During California Financial Literacy Month, the Department of Financial Institutions (DFI) will partner with educational and governmental entities, private sector financial institutions, and community groups.

DFI will participate in [The California Summit on Financial Literacy](#), a groundbreaking event that will gather together California and the nation's thought leaders in personal finance education to assess the state of financial literacy in California, create a vision of a more financially literate state and provide solutions to fight financial illiteracy.

April 23-29 is Credit Union Youth Week, with a theme of "My Money, My Credit Union--Where I Belong." Credit unions around the country will celebrate the week with special events for youth members.

April 25 is the American Banker's National Teach Children to Save Day. Bankers will make presentations to students in grades K-12 about budgeting and saving.

The proclamation is available on the [Governor's Web site](#). For additional information on CFLM please visit the [DFI Web site](#).

111 Pine Street, Suite 1100, San Francisco, CA 94111-5613
300 South Spring Street, Suite 15513, Los Angeles, CA 90013-1204
1810—13th Street, Sacramento, CA 95814-7118
7575 Metropolitan Drive, Suite 108, San Diego, CA 92108-4421
Consumer Compliance

(415) 263-8500
(213) 897-2085
(916) 322-5966
(619) 682-7227
(800) 622-0620

Commercial Bank Activity

New Bank

American Riviera Bank
1033 Anacapa Street, City and County of Santa Barbara
Correspondent: Michael Salsbury
735 State Street, Suite 633
Santa Barbara, CA 93101
(805) 965-5942
Approved: 3/21/06

Embarcadero Bank
110 West A Street, City and County of San Diego
Correspondent: Stephen N. Rippe
700 Adella Avenue
Coronado, CA 92118
(619) 522-9920
Approved: 3/17/06

Pinnacle Bank
7597 Monterey Street, Gilroy, Santa Clara County
Correspondent: Grace Wickersham
Carpenter & Company
Five Park Plaza, Suite 950
Irvine, CA 92614
(949) 261-8888
Approved: 3/9/06

Presidio Bank
One Montgomery Tower, City and County of San Francisco
Correspondent: James B. Jones
Carpenter & Company
Five Park Plaza, Suite 950
Irvine, CA 92614
(949) 261-8888
Approved: 3/20/06

US Metro Bank
9866 Garden Grove Boulevard, Garden Grove, Los Angeles County
Correspondent: Gary Steven Findley
Gary Steven Findley & Associates
1470 North Hundley Street
Anaheim, CA 92806
(714) 630-7136
Approved: 3/23/06

Merger

Great Eastern Bank, New York, to merge with and into Cathay Bank, Los Angeles
Filed: 3/9/06

Southwest Community Bank, Encinitas, to merge with and into Placer Sierra Bank, Auburn
Filed: 3/15/06

Standard Bank, Monterey Park, to merge with and into East-West Bank, San Marino
Effectuated: 3/17/06

Conversion to State Charter

Western Financial Bank, NA, Irvine, to convert from a federal savings bank to a state-chartered bank under the name Western Financial Bank
Abandoned: 3/1/06

Change of Name

Citizens Bank of Nevada County to change its name to Citizens Bank of Northern California
Notified: 3/16/06

Premium Finance Company Activity**New Premium Finance Company**

Concord Capital Funding, Inc.
18400 Von Karman Avenue, Suite 800, Irvine, Orange County
Opened: 3/14/06

Insurance Installment Services, Inc.
2501 E. Chapman Avenue, Fullerton, Orange County
Filed: 3/7/06
Approved: 3/27/06

MDJ Financial, Inc.
6046 Cornerstone Court West, City and County of San Diego
Approved: 3/21/06

Acquisition of Control

New York Community Bancorp, Inc., to acquire control of Standard Funding of California, Inc.
Approved: 3/7/06

Platinum Group of Companies, Inc., to acquire control of Top Premium Finance Company, Inc.
Approved: 12/27/05

Foreign (Other State) Bank Activity

New Facility

Community South Bank
1440 N. Harbor Boulevard, Fullerton, Orange County
Notified: 3/1/06
Opened: 3/6/06

Credit Union Activity

New Credit Union

Field of Membership

Eight credit unions received approvals to add 38 new fields of membership during January and February 2006.

Bylaw Amendment

Five credit unions received approval for seven bylaw amendments during January and February 2006.

Variance

One credit union received an approval for a request for variance to sections of the California Code of Regulations during February 2006.

Change of Name

March Community Credit Union to change its name to Visterra Credit Union
Filed: 3/9/05
Approved: 12/20/05
Effected: 2/7/06

Musicians' Credit Union to change its name to Musicians' Interguild Credit Union
Filed: 3/3/06
Approved: 3/8/06
Effected: 3/14/06

Merger

Interguild Federal Credit Union, to merge with and into Musicians Credit Union, Hollywood
Approved: 12/8/05
Effected: 2/28/06

Southern Baptist Credit Union, Brea, to merge with and into Christian Community Credit Union, Covina
Approved: 3/27/06

Acquisition of Control

Wescom Credit Union, Pasadena, to acquire control of Silvergate Bank, La Jolla
Filed: 3/3/06

BRIAN YUEN
Acting Commissioner of Financial Institutions

Bulletin for Month ended
March 2006, issued pursuant
to Financial Code section 258



The *Monthly Bulletin* is available without charge via e-mail. To subscribe, go to <http://www.dfi.ca.gov/bulletin/subscription/public.asp>. To unsubscribe, send a blank e-mail to leave-dfi_public@blizzard.sparklist.com. Contact the list administration team at bulletin@dfi.ca.gov